

Maine Revised Statutes
Title 24-A: MAINE INSURANCE CODE
Chapter 51: DOMESTIC MUTUAL ASSESSMENT INSURERS

§3609. NEW ASSESSMENT PLAN INSURERS; CONVERSION

Mutual insurers organized to transact insurance on the assessment plan are not authorized to transact any kind of insurance other than property insurance or to transact insurance of any kind on the cash premium plan, unless the insurer qualifies for such authority in accordance with the requirements of domestic mutual insurers organized under chapter 47 (organization, corporate powers, procedures of domestic legal reserve stock and mutual insurers), and by appropriate amendment to its articles of incorporation converts to such a legal reserve insurer. [2013, c. 299, §21 (AMD).]

SECTION HISTORY

1969, c. 132, §1 (NEW). 2013, c. 299, §21 (AMD).

The State of Maine claims a copyright in its codified statutes. If you intend to republish this material, we require that you include the following disclaimer in your publication:

All copyrights and other rights to statutory text are reserved by the State of Maine. The text included in this publication reflects changes made through the Second Regular Session of the 126th Maine Legislature and is current through August 1, 2014. The text is subject to change without notice. It is a version that has not been officially certified by the Secretary of State. Refer to the Maine Revised Statutes Annotated and supplements for certified text.

The Office of the Revisor of Statutes also requests that you send us one copy of any statutory publication you may produce. Our goal is not to restrict publishing activity, but to keep track of who is publishing what, to identify any needless duplication and to preserve the State's copyright rights.

PLEASE NOTE: The Revisor's Office cannot perform research for or provide legal advice or interpretation of Maine law to the public. If you need legal assistance, please contact a qualified attorney.